



CAPTIVE INSURANCE SECTION

STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
500 James Robertson Parkway
Nashville, Tennessee 37243

I. Licensure Process for Captive Insurance Company- (estimated 30 days or less)

- Captive owner & manager meet with Captive Insurance Section
- Owner & manager prepares and submits charter, captive application and feasibility study
- Organizational exam begins:
- Charter review and approval by Captive Department is filed with the Secretary of State. The Certified Charter is received from the Secretary of State and a copy is submitted back to the Captive Insurance Section
- Feasibility Study is forwarded to the departments reviewing actuary, once the review is complete and any issues corrected the application review is completed
- Captive Insurance Section reviews and approves the Captive Application
- Final Steps
 - Commissioner approves captive application
 - Certificate of Authority is issued

II. Oversight Process: As part of the Captive Insurance Sections (“the Section”) ongoing oversight process, the following documentation will be requested upon licensure. The expectation is that any time there is a change in the documents or a new document is available the Captive Insurance Company will inform the Section and provide an updated copy.

REQUIRED DOCUMENTS FILED NEW

1. Executed agreement between owner and captive manager.
2. Executed agreement with audit firm.*
3. Executed agreement with actuarial firm.*
4. Sample policy form issued by captive.
5. Minutes and resolutions of all board meetings.
6. Executed reinsurance and/or pooling agreements.
7. Statement of investment policy.
8. Code of ethics and certificate of acknowledgement by owners.
9. Conflict of interest policy statement & owner's certificate of acknowledgement.
10. Service of Process Form

III. Exam Process- coming soon